

# Eastern Communications Co., Ltd. (Wed, Jun 26, 2024)

Buy candidate since Jun 26, 2024

StockInvest.us  
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Vilnius, LT-01109  
Lithuania



score: **2.27**  
#3392/ 54046

Trend: Buy  
MV Long: Sell  
MV Short: Sell  
Pivot: Buy  
Volume: Buy  
MACD: Buy

## Tech commentaries:

The **Eastern Communications Co., Ltd.** stock price gained **5.64%** on the last trading day (Wednesday, 26th Jun 2024), rising from **\$9.40** to **\$9.93**. During the last trading day the stock fluctuated **6.77%** from a day low at **\$9.31** to a day high of **\$9.94**. The price has risen in 6 of the last 10 days but is still down by **-0.7%** for this period. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **233 thousand** more shares were traded than the day before. In total, **8 million** shares were bought and sold for approximately **\$83.28 million**.

The stock lies in the middle of a wide and weak rising trend in the short term and a further rise within the trend is signaled. Given the current short-term trend, the stock is expected to rise **3.89%** during the next 3 months and, with a 90% probability hold a price between **\$9.77** and **\$11.46** at the end of this 3-month period.

There are mixed signals in the stock today. The **Eastern Communications Co., Ltd.** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$9.98** and **\$10.14**. A break-up above any of these levels will issue buy signals. A buy signal was issued from a pivot bottom point on **Tuesday, June 25, 2024**, and so far it has risen 5.64%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume is rising along with the price. This is considered to be a good technical signal.

**Eastern Communications Co., Ltd.** finds support from accumulated volume at \$9.90 and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. On the upside the stock meets some resistance from accumulated volume at **\$10.74**, **\$10.75** and **\$10.77**.

This stock is usually traded at a good volume, and with minor daily changes, the risk is considered to be low. During the last day, the stock moved **\$0.630 (6.77%)** between high and low. For the last week, the stock has had daily average volatility of **4.34%**.

Several short-term signals, along with a general good trend, are positive and we conclude that the current level may hold a buying opportunity as there is a fair chance for **Eastern Communications Co., Ltd.** stock to perform well in the short-term. We have upgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Buy candidate.

Risk: **Low**

Evaluation: **Buy Candidate**

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